

it shall be organized, and its proceedings shall be conducted as may be prescribed in the by-laws of the company.

SEC. 9. *And be it enacted*, That the said company shall be authorized to issue its capital stock, or any increased capital stock which it may hereafter be entitled to have, in payment upon contracts for the construction or equipment of its railway, or in payment for work done or materials furnished therefor, or labor and services rendered, upon such terms as may be agreed upon between the company and such contractors or persons doing such work or furnishing such materials or rendering such labor and services.

May issue its capital stock in payment for construction, etc.

SEC. 10. *And be it enacted*, That the said company shall have power to purchase, acquire, hold, sell, lease, dispose of and convey, real or leasehold property not exceeding one thousand (1,000) acres at any one time, and to lay out thereon town sites, and improve the same, erect hotels, cottages, places of amusement or any other buildings, and to sell, lease and manage the same in any lawful way whatever, and generally to make such lawful use of its said lands or property as it shall deem advisable; and also shall have the right to construct, erect and operate lines of wire and generate electricity, and sell or lease the same for illuminating purposes, and all other purposes to which electricity may be applied along the line of said railway, or any branch thereof in Baltimore County.

May acquire land by purchase or lease, erect hotels, etc.

SEC. 11. *And be it enacted*, That the president and board of directors of the said company are hereby authorized and empowered to execute a mortgage or mortgages, or deed or deeds of trust of any or all the real and personal property of every kind and description belonging to the said company, together with the franchises of the said company, for the purpose of securing the payment of any bonds or certificates of indebtedness to be issued by the said company, and the interest on the same, for which interest coupons may be attached to the said bonds, and such bonds and coupons may be made payable upon such terms and in such times as the said president and board of directors may deem proper.

May execute mortgage or deed of trust on property belonging to said company.

SEC. 12. *And be it enacted*, That the said company shall not charge more than five cents fare for the conveyance of each passenger over twelve years of age, and not more than three cents for each child between the ages of four and twelve years of age within the limits of Baltimore City, and the rate of fare shall not exceed two cents per mile in addition thereto within the limits of Baltimore County; provided, said fare shall not be less than five cents for each passenger for any distance.

Rates of fare in city and county.